REGISTERED NUMBER: 03980056 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

FOR

KWIK ACCOUNTING & TAXATION SERVICES LTD

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FOR THE YEAR ENDED 30 APRIL 2022

KWIK ACCOUNTING & TAXATION SERVICES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022

DIRECTOR:	S C PATEL
SECRETARY:	Mrs C S PATEL
REGISTERED OFFICE:	19 Jackson Close OADBY Leicester Leicestershire LE2 4US
REGISTERED NUMBER:	03980056 (England and Wales)
ACCOUNTANTS:	Kwik Accounting & Taxation Services Limited Chartered Certified Accountants 57 Parkland Drive Oadby Leicester Leicestershire LE2 4DH

BALANCE SHEET
30 APRIL 2022

	Notes	30.4.22 £	£	30.4.21 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		6,877		3,847
			6,877		3,847
CURRENT ASSETS					
Debtors	6	1,293		161	
Cash at bank and in hand		19,223		19,882	
		20,516		20,043	
CREDITORS					
Amounts falling due within one year	7	25,551		22,150	
NET CURRENT LIABILITIES			(5,035)		(2,107)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,842		1,740
CAPITAL AND RESERVES					
Called up share capital	8		501		501
Retained earnings	9		1,341		1,239
SHAREHOLDERS' FUNDS			1,842		1,740

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 7 July 2022 and were signed by:

S C PATEL - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

1. **STATUTORY INFORMATION**

KWIK ACCOUNTING & TAXATION SERVICES LTD is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

BASIS OF PREPARING THE FINANCIAL STATEMENTS
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

GOODWILL
Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of two years.

INTANGIBLE ASSETS
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

TANGIBLE FIXED ASSETS
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 20% on reducing balance

TAXATION
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - 2).

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 May 2021	
and 30 April 2022	4,350
AMORTISATION	
At 1 May 2021	
and 30 April 2022	4,350
NET BOOK VALUE	
At 30 April 2022	-
At 30 April 2021	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST				
At 1 May 2021	5,596	160	4,732	10,488
Additions	3,865	-	883	4,748
At 30 April 2022	9,461	160	5,615	15,236
DEPRECIATION				
At 1 May 2021	3,518	146	2,977	6,641
Charge for year	1,188	2	528	1,718
At 30 April 2022	4,706	148	3,505	8,359
NET BOOK VALUE				
At 30 April 2022	4,755	12	2,110	6,877
At 30 April 2021	2,078	14	1,755	3,847

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22	30.4.21
	£	£
Trade debtors	193	161
Other debtors	1,100	-
	1,293	161

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22	30.4.21
	£	£
Trade creditors	4,449	4,371
Taxation and social security	739	2,052
Other creditors	20,363	15,727
	25,551	22,150

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.22 £	30.4.21 £
501	Ordinary	1.00	501	501

9. RESERVES

	Retained earnings £
At 1 May 2021	1,239
Profit for the year	4,102
Dividends	(4,000)
At 30 April 2022	1,341

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the period, the company paid rent of £5235 for office use of the property jointly owned by the directors.